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9

# SURVEY *of* CURRENT BUSINESS

## IN THIS ISSUE . . .

*Preview of the NIPA Comprehensive Revision:  
New and Redesigned Tables*



# SURVEY *of* CURRENT BUSINESS

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It incorporates data from the following monthly BEA news releases:

U.S. International Trade in Goods and Services (August 19),

Gross Domestic Product (August 26), and

Personal Income and Outlays (August 27).

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*As part of the upcoming comprehensive revision, the presentation of the NIPA's will be updated to reflect the definitional, classificational, and statistical changes that will be introduced and to make the tables more informative. Seventeen new tables will be introduced, including tables that provide additional detail and supplement the existing table on contributions to percent change in real GDP, tables on changes in the net stock of produced assets and on motor vehicle output, and summary tables that highlight percent changes and contributions to percent changes in real GDP. In addition, many of the existing tables will be redesigned to reflect the definitional changes, such as the recognition of business and government expenditures on software as investment.*

## *Regular features*

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- 1 Business Situation

*Real GDP increased 1.8 percent in the second quarter of 1999, according to the "preliminary" estimate; the "advance" estimate issued last month had shown a 2.3-percent increase. The price index for gross domestic purchases increased 2.1 percent, the same increase that was shown in the "advance" estimate. Corporate profits decreased \$9.2 billion (or 1.1 percent at a quarterly rate) in the second quarter. The Federal Government current surplus increased \$18.1 billion, to \$140.8 billion, in the second quarter, and the State and local government current surplus increased \$0.5 billion, to \$170.2 billion.*

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## LOOKING AHEAD

✿ ***Revision of the National Income and Product Accounts.*** The upcoming comprehensive, or benchmark, revision of the NIPA's is scheduled for initial release on October 28, 1999. The October SURVEY will include an article that describes the statistical changes that will be introduced and other aspects of the comprehensive revision. (See the August issue for a preview of the definitional and classificational changes, and see this issue for a preview of the new and redesigned NIPA tables.)

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